

Message Text

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21

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INFO OCT-01 EUR-12 ISO-00 L-03 FTC-01 JUSE-00 COME-00 /024 R

DRAFTED BY EB/CSB/BP:RJBUSHNELL:VJW

APPROVED BY EB/CSB/BP:HJWINTER

EUR/NE - PCANNEY

EUR/RPE - RMCCARTHY (INFO)

L/EB - TTALLERICO (INFO)

FTC - JFISCHBACH (SUBST)

----- 023760

R 122246Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY STOCKHOLM

INFO USMISSION OECD PARIS

UNCLAS STATE 137903

E.O. 11652: N/A

TAGS: ETRD, OECD, SW

SUBJECT: ANTITRUST: FTC INVESTIGATION INVOLVING SKF INDUSTRIES

1. THE FEDERAL TRADE COMMISSION (FTC) HAS INFORMED THE DEPARTMENT THAT IT IS CONDUCTING AN INVESTIGATION INTO THE ACQUISITION BY SKF INDUSTRIES OF THE NICE BALL BEARING COMPANY AND NICE AND TYSON BEARING CORPORATION AND INTO A 1972 AGREEMENT BETWEEN SKF INDUSTRIES AND FEDERAL-MOGUL CORPORATION. THIS INVESTIGATION IS BEING UNDERTAKEN TO DETERMINE IF THE ABOVE ACTIONS LESSEN COMPETITION IN THE U.S. BALL BEARING INDUSTRY AND VIOLATE SECTION 7 OF THE CLAYTON ACT AND/OR SECTION 5 OF THE FEDERAL TRADE COMMISSION ACT.

2. SKF INDUSTRIES, INC. IS A WHOLLY OWNED SUBSIDIARY OF AKTIEBOLAGET SVENSKA KULLAGERFABRIKEN, A SWEDISH CORPORATION WITH ITS PRINCIPAL PLACE OF BUSINESS AT GOTHENBURG, SWEDEN.

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3. ACCORDING TO THE FTC, THIS INVESTIGATION IS IN A PRE-LIMINARY STAGE AND IT IS IMPOSSIBLE TO TELL WHETHER OR NOT ANY FORMAL ACTIONS WILL FOLLOW. IT WOULD APPEAR APPROPRIATE,

HOWEVER, AND WITHIN THE SPIRIT OF THE 1967 OECD PROCEDURE FOR NOTIFICATION AND CONSULTATION TO NOTIFY THE SWEDISH GOVERNMENT OF THE INVESTIGATION, EMBASSY IS REQUESTED TO MAKE SUCH NOTIFICATION PROMPTLY TO THE ANTITRUST OMBUDSMAN, NOIS KANSLI, FACK, 103 10 STOCKHOLM 2. PLEASE REPORT ANY SIGNIFICANT REACTIONS. KISSINGER

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Message Attributes

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